

ses of the government. A moderate poll tax of 20 or 25 cents, and one-tenth of one per centum on the value of every species of property, with such discriminations as might be thought expedient, could not be complained of as high. Yet such a system, with a proper revision of the assessment law, would probably bring into the Treasury three times the amount of the present revenue.

In receiving of the State Bank the dividend of capital which was made in January last, a difference of opinion arose as to the amount to which the State was entitled; the dividend being fifty per cent. It was claimed on the one hand, that the State ought to receive fifty dollars for every share of stock she owned in that institution, and *for which she had paid*. About 839 of the shares originally subscribed by the State, according to particular stipulations in the charter, have never been paid for. On these shares nothing was claimed, as nothing had ever been paid. On the other hand, it was contended that an amount sufficient to pay for all the shares subscribed, at one hundred dollars each, should be retained out of what was acknowledged to be due; thereby compelling the State to pay 100 dollars for stock avowed by the Bank to be worth but 75. The amount claimed and withheld was \$41,953 05, though the real matter in dispute is just the difference between the nominal and real value of as many shares of stock as have not been paid for. The justice of the claim, it was thought, after taking counsel, would warrant the expense of a law suit, and one has accordingly been instituted, and will stand for adjudication at the next term of the Supreme Court. In this suit it is also made a question, whether the Bank is entitled to the four per cent. interest on the deferred payment for stock, which it has heretofore received of the State.

The sum of six hundred and seventy eight dollars and twenty nine cents, (678 29,) stated to have been received on a judgment against Alfred M. Slade, one of the sureties of Edward Griffin, former sheriff of Martin county, was received in part discharge only. For the balance of the judgment, (being the penalty incurred by the sheriff for failing to settle for the tax of 1826,) Mr. Slade was permitted to give his bond, with good personal security, which bond is now on file in this office, and will be immediately collected, unless remitted by the Legislature.

The sum of seventy nine dollars and nineteen cents, (79 19,) being composed of the sums stated to have been received of William M'Pheeters and William H. Haywood, sen'r, has been placed to the credit of the judgment against John Haywood, Esquire. Those sums having been received on claims assigned to the State by his executors, and by agreement to be so credited when received by the Public Treasurer. The balance of that judgment yet unsatisfied, exclusive of interest, is \$17,740 40.

The following statement shows the debit of the Public Fund to the Literary Fund, at the periods stated, viz.

On the first day of December, 1832, the balance against the Public Fund was	\$14,125 05
1st January, 1833	24,547 69
1st Feb. "	66,016 75
1st March, "	12,982 49
1st April. "	12,742 75

On the 1st day of May the Literary Fund had been reimbursed, and a balance of \$24,230 21 stood to the credit of the Public Fund. Since that